more weight if Denmark had not so long abused its posi-tion, by swelling beyond measure the taxes of the Sound, and by medifying them arbitrarily, and so frequently as to derange commercial calculations. It is thus that this Power has brewed a storm, and has raised all against a fell which, if it had been established with more modera-ticn and certainty, would doubtless have continued to be paid without opposition.

The Memicur published without comment on Tuesday, (4th instant.) a translation of the reply of Mr. Scheele,

The Moniteur published without comment on treesday, (4th instant,) a translation of the reply of Mr. Scheele, the Danish Minister of Foreign Affaire, to Mr. Bedinger, United States Envoy to Denmark, who had communicated to the former on the 14th of August, the 'denunciation by the President of the United States, of the treaty concluded April 16, 1826, between Denmark and the (Sept. 6,) to this question of the Sound dues, which threatens to complicate the Eastern question quite

menths after denunciation." Two columns and a half of the Fays, fourmed de V Elmptre, are devoted this morning (Sept. 6,) to this question of the Saund dues, which threaters to complicate the hastern question quite seriously with a North-by-Western one of no slight importance. The Fays exhorts the United States, especially in view of the existing state of things in Europe, to settle their difficulty withDenmark amicably, (h. Pomicable.) Regards the free iom of the seas—the togical result of the protest of the United States against these triding hat arbitrary taxes—as more glorious and desirable in the abstract than easy of speedy realization in this particular case. Exhortation and malediction, coaxing and threat-ening, are not likely to be spared the United States be "the company" of the Prench and English governments. Whether or not they will renture to pledge more material aid to Demmark on condition that she joins the Western alliance, it is more probable that the older will be (or perhaps has been) made, then that it can be executed by them, or even accepted by her at present. The pains of French journals to prove "taxation no tyranny," because it is ancient on prove "taxation no tyranny," because it is ancient entern, and enterns and distributions of the Pound dues has raised a chilly northwester, before which the last lingering flowers of rhetoric, so profusely strewn by Paris journals along the path of the departing queen, have disappeared. The flags and triumphal arches that lent such a festive air to the Boulevards, have been consigned to the garrets of fir. Godillot, Chinese lanterns and Bengal dires have been extinguished, the cannon of the Invalides are silent, and there are 'indignise to let," even in the "English quarters." As the Austrian Archduck Maximilian does not come to Paris, this description of Paris as it is, will probably answer until the arrival of the king of Sardinia, or of the news that Seastephion of Paris as it is, will probably answer until the arrival of the king of Sardinia, or

If to being called, by way of a pun, the Mencar Off
Ele Evangelical Alliance closed on Saturday last a seas of meetings deeply interesting to the Protestant prid. Hev. Dr. Baird and Rev. Dr. Patton were among e American members of this religious congress. The tally important question of religious liberty was quite lift discussed, without let or hindrance, I am told, but, I presume, not without due caution. An appeal has en addressed by the Evangelical Alliance to the Em-ror of the French, the British Queen and the Sultan, favor of religious liberty in Turkey.

You will suspect that an appeal of a similar kind might to unnecessarily be made to the Emperor of the French, behalf of France itself, when I inform you that a work two volumes, entitled "Mystical France, a Picture of higious Eccentricities of the Present," has just been dieted for "having outraged and turned into derision e Catholic religion." The case will be called up day ter to-morrow, before the Tribunal of the Correctional dice. I do not know if any political motive can be as-lice. I do not know if any political motive can be as-liced to this prosecution, but the author, A. Erdan, was-mently imprisoned with the sons of Victor Hugo, as co-tor of the Evenenal. He has lately been connected the La Presse.

the La Presse.

The recent serious troubles at Angers are attributed sinly to the dearness of provisions—but the influence the secret society, La Marianne, may have been felt them. The ramifications of this society all over France cite the attention—not to say uneasiness—of government. But her Majesty, the Queen of England, saw noting of the interior of "the volcano" on which she and in imperial ally danced last mouth.

## Our Madrid Correspondence. MADRID, Sept. 1, 1855.

nds from the Provinces—Expenses of State for Septem

Movements of People in the Palace—Laugh abou that Business of Yucatan—Carlist Tenacity—Tranquil Sleep of Mr. Dodge—Louis Napoleon with his Nos ed-Conspiracy in Favor of Narvaez. The condition of Spain is about the same it has bee

for some weeks past. Espartero, the chief of the liberal party, is wearing away his prestige uselessly, little by tle, and the impulse of the revolution is dying out by inches, because the government has not been establish it in a stable manner and give force to the rule of law. Everything goes on in the same state—the ex penses are not reduced, nor are the receipts of the go vernment increased, unless by new taxes upon the peo-ple—useless forms and establishments continue to be olerated—unnecessary offices—employes lazy, and travel ling for their pleasure-salaries exorbitant and scan dalous in the present precarious state of the treasuryand a general overstock of dignituries and high officer and useless sinecures.

It is said the Minister of Finance is about to resolve the

problem of the direct taxes, the customs, and the diminu-tion of employés; but there is no particular reason for

more than his predecessors.

The partizans of the government overthrown in the revolution of July, 1854, and the defenders of absolutism, who confided in the rupture with the Pope, may not abanden the hope of a counter-revolution, or of any change for the present which will be favorable to them The sale of the lands of the clergy, released from mortmain, goes on rapidly throughout Spain, and with even bette

change for the present which will be favorable to them. The sale of the lands of the clergy, released from mortmain, goes on rapidly throughout Spain, and with even better results than were anticipated by the government. Many entates have been disposed of as high as three-fourth parts advance on the estimates of their value by the government officers.

The management of his Holiness, put in evidence in the independent press, has done him considerable damage. The lope loses his prestige visibly, in the very country in which he most condided.

His exorbitant demands upon the credulity and pious superstition of Spain—so much greater than what he is content with in other countries—have turned already against himself. The Spanish government has in this the idearest proof how much the country is disposed to every kind of radical reform.

Public opinion is undoubtedly for rapid progress; but, unfortunately, its realization depends too much upon the men who are actually at the head of public affairs.

The remission of the products of the new loan or anticipated tax is taking place from all the provinces, and it is supposed that about half of the sum—\$11,000,000—will be taken voluntarily. The remainder will then be imposed upon the great contributors or taxpayers, by force, according to the terms of the law.

The disbursements for September amount to about \$5,200,000, according to the terms of the law.

The disbursements for September amount to about \$5,200,000, according to the estimates. To the royal family alone \$140,000 are paid for the month.

Some officers have been removed from the palace for attempting, as is alleged, to indunence the mind of the Queen in favor of the Pope and against the people. The Queen in favor of the Pope and against the people. The Queen in favor of the Pope and against the people. The Queen in favor of the Pope and against the people. The Queen in favor of the people and against the people. The Pope and against the people. The Pope and against the people. The Gueen in favor of the Pope an

The news has just come in that a party of the Queen's troops has been surprised by the partisan Borges, near fevida, at the head of a hundred men, and that they were

devide, at the head of a hundred men, and that they were defeated. The cholera is decreasing.

The press calumniated the American Minister when it said he was conspiring for the seizure of Cuba. He is eating, sleeping and riding out, at the Escurial, very tranquilly. Between the Minister of State that we have add the Minister Pienipotentiary that you have sent to meet him, there is ample material for the most complete tranquillity between the two countries.

They say that our neighbor, Louis Napoleon's nose swelled up wonderfully (in Spain, when a man is disappointed or vexed at the failure of any preject, they say his noss swells; something as we say that he has a fica in his ear.) when he saw we were decided not to send Spaniards to the Crimea. Just in that way it happened to his uncle also, when we turned out Joe Bottles (vulgar nichname for Joseph Bonaparte in Spain) with the toes of our boots. There are people who say that the nephew is capable of sending us another Joe, and I say also, we are capable of getting up another 2d of May for his reception.

We are satisfied already with the domination of French

also, we are capane of getting up another zo or any reals receptive.

We are satisfied already with the domination of French bears and monkies, and the Spanish people wish to receive the certain they will you go be selected. The first of October the Cortes will come together, and you may be certain they will you against the expedition to the Crime a by an overwholming majority.

The friends of General Narrace, supported by Louis Napoleon, are at work secrelly to procure the return of Narvace and set up a dictatorship, for really Napoleon hates the liberals; but all will go to pieces on the time rock of the popular will receive the popular will be popul

of the war. As for the big ships, it is clear we have enough of them. Number, not magnitude, is the order of the day.

Queen Victoria and General Canrobert.

The following is an extract from a Paris letter of the list instant:—

Her Majesty, the Queen of England, gave every token during her stay with us of the admiration she entertained for the noble army of France. Of these none was more graceful and gracious than her behavoir to General Canrobert, in whom her Majesty saw the representative of the army and the old general-in-chief.

General Canrobert, who had only arrived the day before the entry of the Queen, was detained in his own apartments by fatigue and fever, and was unable to accompany the cortege that went to meet and eccort her Majesty, nor could be in the evening repair to St. Cloud. The Queen deigned to remark his absence, and to express her regret. On the next day (Sunday) the General received an invitation to dine at St. Cloud by order of the Emperor. He was waiting in the drawing room with the other aldes de-camp and guests of the Emperor when the Queen entered leaning on his Majesty's arm. As soon as she perceived the General, she advanced towards him, and expersesed to him in the most handsome manner, how happy she felt in being able to thank him for the good understanding he had always maintained with her army, and to congratulate him on the great achievements of the French army under his command.

When the guests passed to the dining room General Canrobert prepared to take his seat near the spot where he happened to be; but the Queen made him sit on he lett hand. During dinner she conversed a good deal with him, and seemed enger to learn from his lips and details respecting the state of the allied armies, and the management and probable issue of the war. I think I am able to state that General Canrobert, though more alive than any one to the difficulties of the enterprise entertains not the least doubt respecting the success of the allied armies, and the management and probable issue of the

On the day of the Queen's departure General Canrobert formed part of the cortege that accompanied her Majesty to the terminus of the Fastern railway. On his return he was recognized in the Faubourg St. Denns, and received a real ovation. The enthusiasm of the people assumed such a character that an account of it was given to the Emperor, who said "they have acted quite right!"

## Political Aspect of Italy-Austria-Her Power

Political Aspect of Italy—Austria—Her Power and Oppression.

[From the London News, Sept. 5.]

What we most fear for Italy is a premature explosion. The state of the Feniaula must, indeed, be intolerable to every right minded Italian. With the insolent and brutal military oppression of Austria in the north, with the mad, fantastic misrule of the King of Naples in the south; and with the imbecility of the Papal government in the centre, it is scarcely possible to endure much longer. Still, the blighted hopes of the great movement which began in 1847 ought to teach the Italian patriots caution. When Fio Non acconded the Papal throne, the reformers of Italy. (as contradistinguished from the revolutionists) were masters of the field. In the States of the Church, and in Piedment, they were laying surely the foundations of great improvements. Their example was followed in many of the minor States. The sense of a common nationality was revived and strengthened by this community of purpose; and an Italian Customs Union, and even a federation of Italian States, began to be talked of. So far all went well. But then came the scientific meeting at Genoa—at which more politics than science was discussed—and the heating of men's minds by eloquent declamation. The breaking out of disturbances in Sielly excited a contagious spirit in Lombardy and throught, but sexample; the movements in Germany and Hungary, by distracting the attention of Austria, encouraged to immediate action. All Italy rose in arms. Time had not been allowed to concert combined action on the part of the people, or to ascertain how far the Princes could be trusted. Delusive hopes were built upon the expectation of aid from France and England. The consequence was, that the Pope and the Neapolitan and Tuscan governments drew back at the most critical moment; that dissensions broke out between the monarchical and republican parties; that England stood aloof; and that France made common cause with the Pope.

Among the reports that are now daily pouring in from I

of the Austrians in Lombardy is attributed to a popular excitement awakened by rumors of the state of affairs at Naples. In short, there is too much yeason to fear that the Italians may again allow themselves to be pecipitated into premature action, by visions of foreign intervention. Now, the truth cannot be too carnestly impressed upen them, that their independence, their emancipation, must mainly, and above all at the outset, be achieved by their own efforts. France has as yet given mosign; and, I'tt bad, what benefit has Italian liberty-lerived from the French occupations of Ancona and Kome? The Economist (edited by a member of the present English ministry), and the Pines (reconsisted to the Palmerston Cabinet since the accession of Mr. Lowe to office), appear, indeed, to be intent upon blowing the coals of Italian discontent. But what was Italian liberty benefitted by the specious sympathy of Lord dintio's mission? If the Italian is, under the stimulus of spontaneous emotion and self-formed resolve, can combine among themselves, and matte good their ground for some time against Austria and their indigenous tyrants. France and England will probably effer their good offices to stay the editaion of blood by insisting upon the recognition of Italian independence and liberty; and such an offer, if made upon terms consistent with the integrity of Italy, may be honorably accepted by her. But no country or people who do not show themselves strong enough to be worth cancellating, can rely upon the sincere and effective good effices of foreign govern ments.

Now, there are symptoms in the present state of Italian and European politics that warrant a comident hope that, if Italians combine recolution with caution, the time is near at hand when they may strike an effective blow for their liberties. The resources of the earlier reyultationary armies of France. It has been imagined that these armies were composed exclusively of enthusiastic volunteers, new to armies. The facts are overlooked that a large proportion of t

The Daulsh Sound Dues.

POSITION OF THE PARTIES INTERESTED.

(Paris (Sept. 5) Correspondence of Manchester Guardian.)

One of the very interesting questions of this present moment, is the position of Penmark, internal and external—its position as regards the croggani aution of tts internal government, and its position as regards the difficult question of the payment of the Sound dues, at this moment resisted by the government of the United States. The Paris papers have been for the last two or three days much preoccupied with this, and in the bebats of this morning, there is an article, the substance of which is too remarkable to admit of my not analysing it for your readers. I give precedence, therefore, to the internal situation of the country, and will atterwards cursorily examine how Demmark stands in regard to America and the payment of the Sound dues—a question likely, perhaps in the long run, to bear upon the various complications of the existing war.

In the first place, according to the Journal des Debats, it is very premature to announce, as the official papers here have done, the definitive results of the deliberations of the Diet upon the constitution; those results being, in fact, but relative ones, and exposed to modifications by the number and variety of shades of parties in the nation.

The Constitutional had been, it would seem, in rather too great a hurry to proclaim that Denmark had accepted absolutism as the future form of its government It is probable that the matter will be discussed again mor than once before such a result becomes definitive. But now how are to be classed the various political parties in Dermark? There are seven. The first and most important is the so-called Eyder party; the one held as thational party par excellence, and which counts among its members the greater portion of the eminent men of the country. This party opposes all idea of the Danish kingdom extending beyond pure Danish limits; it would bount these to the south by the Eyder, and in the most forma way sets it

all the lower orders, peasants and workpeople of all sorts. This party is numerically very strong and well organized. Its adherents are in every village down to the smallest localities.

Next comes the absolutist party, which needs no description, its tendencies being everywhere the same.

The so-called "German" parties are three in number; one devoted to the interests of Lauenburg, one to those of Holstein, and one to those of the German population of Schleswig. It must be remarked that, with very few exceptions, the interests of these three parties are diametrically opposed to the Danial interests.

We may see here six parties, but there is yet a seventh to come—the Scandinavian one. Of this the Journal des Débuts makes, I suspect, somewhat too light. It speaks of its "recent origin and slight consistence." Now this is somewhat exaggerated. In the first place, it has been writing and preaching for the last thirty years at least, and I. for my own part, can affirm that, for the last ten, every fifth book you took up in no matter what bookseller's shop at Leipsic, Brennen, Frankfort, Eerlin or Hamburg, was likely to be a ponderous treatise in one, two or three octaves of 500 pages, upon the subject of "Panseandinavism." I do not mean to say that the question of the rennion upon one head of the three northern crowns, Sweden, Denmark and Norway, as in the case of the great Queen Margaret, daughter of Waldemar, in 1307, is a question for which the Danes will light, or make any wast collective manifestation, but it is a question that lies at their heart of hearts; and the reverse of what says the Journal des Déatz, it is not a Swedish or a Norwegian idea, but eminently a Danish one; the dream of political greatness of the elever men of Copenhagen; and I use this expression because it is a fact admitted on all hands, that as a centre of intelligence Copenhagen; and it use this expression because it is a fact admitted on all hands, that as a centre of intelligence to the council of the realm. In rath, you will observ

the legislative body shall have ratified it for the tird time.

The immense majority of the present Diet is compised of the Eyder party and the peasant party, and its first acts have been acts of opposition. Its President and Vice-Presidents have been chosen from the ultra-proposition to the president and vice-Presidents have been chosen from the ultra-proposition of the particular and the Fanish charter, and was pulished for his patrictic real by the loss of his bishoptics of Laland and raistein. Here, then, we have a slight skitch of the Danish international embarrassments; but co-existent with them is the American complication of doors—a complication which may end by giving Destark and her Sensitiantian neighbors to use as allies, and focing America to make common cause with the Caux.

[Taxis (Sept. 3) Correspondence of London Time! It was mentioned the other day in the Indepositone Belge that the Danish government had applied to Fance to enter into the alliance against Russia, on confliction that it should be protected against the United States of America, in the event of unpleasant consequences resulting from the dispute about the passage of the Sond. I am assured that the whole statement is incorrect. No such demand has been made. Denmark will probably follow the policy of Sweden, and the sympathie of Sweden are declared to be with the allies, but a good deal is to

done before either can openly dec are herselt, if ever the time come for them to do so.

[From a Hamburg letter, Aug. 27.]

Since the United States of Asterica have officially announced to Denmark that at the expiration of their treaty of connecee their ships would refuse to pay the sound dues, the question of the legitima; y of a duty of the same kind levied by Hanover upon all merishantmen which pass at Stade in going out of the sea to enter in one of the ports of the Eibe, has been agitated in different quarters.

According to a correspondent, several newspapers have stated that an American ship, bound to Hamburg, had already refused to show its bills of lading at the Hanoverian receiver's office in Stade; that this vessel had gone forward without paying the due; and that several cannon shots had been fired upon her from the coast battery.

The fact is that the master of an American marchantman entering in the Eibe, and not aware of the established tolls, had not delivered at the Hanoverian office of Stade the manifesto of the goods which he had on board, the dues of which are levied ac-ording to the Hanoverian tariff. The captain, however, when he entered the port of Hamburg, hastened to send the manifest to the office of Stade, and the tolls have been paid.

In 1844, delegates of all the German States bordering on the Eibe, assembled at Dresden to regulate the duties to be levied in future upon the merchanimen which should navigate upon the river, across the territory of either of those States; those duties which were differential anterior to 1844, have since been equalized and notably reduced in view of favoring the interior navigation. Hanover, which was represented at the Congress of Dresden, has approved the treaty and has bound itself not to fever any nation in the regulation of the duties levied at Stade.

Those duties are considerable, and bring annually a large amount to the Hanoverian government. France and England, which import large quantities of goods in the ports of Hamburg and Altona, pay the

Obituary.

DEATH OF FERGUS O'CONNOR.

The London Morning Post, of September 3d, says:—
This gentleman, so well known to the public for many years in connection with his singular and deplorable delusions about land schemes and the rights of labor, died on Thursday last. In 1853 Mr. O'Connor was declared, by a commission de lunatico inquirendi to be of unsound mind, and by the kind interference of a few friends, he was placed with Dr. Tuke, of Manor House, Chiswick. It appears, however, that Miss O'Connor, the sister of the deceased, took some objection to his remaining in Dr. Tuke's establishment, and about a week ago, accumpanied by some friends, she proceeded to the asylum and effected his removal. Mr. Feargus O'Connor was born in 1796, at Pargan Cartle, county Meath, and was the second son of Mr. Reger O'Connor, of O'Connorville, Bantry, and who became subsequently the last temant of Dargan, the celebrated seat of the Wellesley family. The deceased was a member of the Irish bar, and was well known as the editor and proprietor of a now defonct newspaper called the Northern Nar. He sat for Cork county from 1852 to 1855, and, after a general election, was unseated on petition. In 1835 he unsuccessfully contested Oldham. He suffered at least a dozen government prosecutions for seditious speaking, and will be remembered in connection with the Chartist disturbances of 1848. He was returned for Nottingham in 1847.

Markets.

Markets.

LONDON MONEY MARKET.

SEFTEMBER 7—TWELVE O'CLOEK NOON.—There was great steadiness in the English stock market to-day, with an improving tendency, consequent upon the impression, generally entertained, that the present advance in the rate of interest by the Bank may suffice to meet the business wants until the termination of the year. Consols opening at about the current rates of last evening, were soon after quoted at the advanced prices of 90% a 90% for money, and 90% a 91 for the 12th October.

Two o'CLOCK, F. M.—The English Funds are not quite so buoyant. Consols after bargains at 90% for money, and 50% for time are now quoted at 90% a 90% for present transfer, and 90% a 90% for the 12th of October. New 3 per cents were first dealt in at 92½, and are now 92½. In Exchequer Bonds there were some transfers at 100%.

## FINANCIAL AND COMMERCIAL.

THURSDAY, Sept. 20-6 P. M. There was a very active market this morning Prices were not so well sustained, but the speculative movement continued with unabated spirit. At the first board to-day more than four thousand shares of Eric were sold, opening at 564, and closing at 56], cash. There is probably a more powerful combination formed to carry this stock up than ever existed in it before. The street has already absorb-ed an immense amount of stock, and buyers appear to be as hungry as ever. Reading continues about the same. Chicago and Rock Island is taken out of the market in small lots of about fifty shares each, and going into hands for permanent invest-ment. That is the only legitimate way to absorb stock. Those who get this stock at current rates, will not live long enough to regret it, if they look to a steadily increasing income on the capital invested. Galena and Chicago was steady at 120 per cent. Nicaragua Transit closed firm at our quotations. We understand that the passenger and freight list of the company's steamer which left port to-day amounted to more than one hundred thousand dollars. Harlem was sold at lower prices. The Court of Common Pleas rendered a verdict against the company to-day for \$27,153 47, in the suit of Drake for a loan made to Kyle, the company's agent. A report of the case will be found in another column. The variations in prices at the first board to day were as follows:-Erie bonds de clined 2 per cent; Illinois Central bonds, 2; Nicara-gua, 4; Erie, 2; Michigan Central, 2; Michigan Southern, 1; Cleveland and Toledo, 4; Chicago and Rock Island, 1; Harlem, 1. Brunswick advanced per cent; Pennsylvania Coal, 4; Harlem Railroad. 2.

After the adjournment of the board the following sales of bonds and stocks were made at auction by

33 10 due July 1, 1853.
35 00 due January 1, 1854.
35 00 due July 1, 1854.
35 00 due July 1, 1854.
35 00 due July 1, 1855.
35 00 due July 1, 1855.
35 00 due July 1, 1855.
35 0 shares Knickerbecker Stage Co.
81
50 do. American Coal Co., of Alleghany Co.
87 At the second board the market for some stocks

was a little heavy. Illinois Central bonds fell off ‡ per cent; Galena, 1; Hudson River, 1. Michigan Southern Railroad advanced 2 per cent; Harlem, 4; Brunswick, #. There was not much activity. The Assistant Treasurer reports to-day as fol-

ment, Washington, on the 18th of September, were 

annual dividend of four per cent.

The Chicago and Rock Island Railroad Company have declared a semi-annual dividend of five per cent, payable on the 10th of October.

The return from the Bank of England for the week

ending the 1st September, gives the following results when compared with the previous week:-

Government securities £18,051,088 Increase, £25,924 Notes unemployed 8,263,383 Decrease, 411,170 Other securities 15,601,085 Increase, 696,738 The amount of notes in circulation is £20,104,630, being an increase of £62,415; and the stock of bullion in both departments is £14,939,118, showing a decrease of £606,869, when compared with the pre-

ceding return.

It has been officially announce that the Chicago and Rock Island Railroad Company will pay on the 10th of October a semi-annual dividend of five per cent. This fact must be decidedly satisfactory to every stockholder who looks to permanent value and pro-ductiveness in his investment. The net earn-

for the six months ending that day, will be equal to ten per cent on its capital. It divides five and reserves the balance for general depreciation, contingencies, &c. This is the soundest, safest policy to pursue, and we have a guarantee in the character of the men who manage the affairs of the Chicago and Rock Island Railroad Company that it will be strictly adhered to. We trust the example set by this and the Galena and Chicago, in this particular, if in no other, will be followed by other companies. This is the policy we have always advocated and insisted upon, and we will never concede the net earnings as stated by any railroad company to be correct until it can show that it has reserved a sufficient sum, over and above its current operating expenses, to cover its average depre-ciation and provide for extraordinary contin-gencies. There are four roads in the country that do this, and the stock of each will command a premium long after all others have sunk to the lowest points in the list of fancies. In these companies, where the future has been amply provided for, we note it with the greatest pleasure, as we have not hesitated

to condemn the contrary policy in other roads. The contrast between the Chicago and Rock Island Railroad and the Cleveland and Toledo, is peculiarly striking, and we hope it will be observed by every bolder of stock in each. While the former earns ten per cent and divides but five, the latter earns but two and a half and divides four. It is possible that some of those interested in Cleveland and Toledo— those who hold the stock at present prices and pre fer it, at 86 a 87 per cent, to Chicago and Rock Island at 102½ a 103—think that it is a poor rule that will not work both ways, and do not stop to inquire which is the best. Let us see if the statement made relative to the net earnings and dividends of each of these companies, is not a "gross falsehood." do not wish to annoy our contemporaries with any inaccuracies, and have, therefore, carefully revised our figures:-

Equal to 10 per cent on the capital stock.....\$321,276 betober dividend, say 5 per cent on \$3,250,000... 162,500 Net earnings, six months. \$19,339
urplus claimed after paying last divicend (after
charging \$105,000 interest on bonds to construction account). 51,000

These results are perfectly overwhelming. There cannot be, in the minds of all sane and sensible men, but one conclusion. If the Chicago and Rock Island is worth but 103 per cent, Cleveland and To-ledo cannot surely be worth 86 per cent. Look at both stocks as investments, which is the only true light for outsiders to consider them, and there can be but one opinion. We have not in the above exhi bit compared the cost or capital of each road. We here give it, to remove all doubts, if any still exist regarding the comparative value of the securities:-

regarding the comparative value of the securities.

Cleveland and Toledo—Capital stock.\$3,000,000

Bonded debt. 3,500,000

Float'g debt. 200,000 \$6,700,000

Chicago & Rock Isl'd—Capital stock.\$3,260,000

Bonded debt. 2,000,000 5,250,000

Difference in favor of Chicago & Rock Isl'd .\$1,450,000 The Chicago and Rock Island is a finished, completed road, and its construction account closed All extraordinary expenses of every kind are pro-

vided for in its large surplus.

The Cleveland and Toledo is an unfinished road. and its construction account is not closed, but, on

the contrary, is rapidly increasing. It has a large floating debt, and that is also rapidly increasing. The above table of receipts so clearly shows the actual productiveness of each company, that any further comment is unnecessary. It appears strange to us, in the face of such undeniable facts, that any man outside of the speculative cliques of Wall street can be induced to hold Cleveland and Toledo stock at anything like its current price. It is well known in the street how the market value of the who have the most experience in these things, that a fall of three, four or five per cent may take place any day. The stock is sustained by the heavy purhases of speculators, and they are nearly loaded down with it. We have a strong desire to save, if possible, those who were induced, by the declaration f unearned dividends and doctored reports, to purchase at high prices; and the only way for them to get out without heavy loss is to sell while specula-tors are compelled to buy, with the hope of getting out themselves before the grand bubble bursts. By-and-by the cry will be, "sauve qui peut."

| Stock | Exchange | There | The | T 

CITY TRADE REPORT. ASDES.—The sales embraced 40 a 50 bbls., witho

Thursday, Sept. 20—6 P. M.
ASDEE.—The sales embraced 40 a 50 bbls., withou change in prices.

Breaderurs.—Flour—The market was firmer and more active. The sales embraced about 10,000 a 11,000 bbls., including common and straight State, at \$7 87 a \$8, and \$8 a \$8 57 for good for common extras. Included in the sales were considerable lots of State brands, deliverable next week, at \$8. Canadian was in better demand, with sales of about 500 a 500 bbls. at \$8 a \$9 25 for superfine to extra. Southern sold to a fair extent (about 800 a 900 bbls.) at \$8 a \$9 05 for superfine to the sales of about 500 a 500 bbls. at \$5 a \$9 25 for superfine to sales and a \$8 a \$9 05 for superfine to the sales of about 500 a 50 00 bbls. at \$6 a \$9 25 for superfine to the sales and the sales and the sales of \$00 a \$0 00 bbls.) at \$8 a \$9 05 for good to fancy and extra brands. Fye flour was steady at \$5 50 a \$5 25. Commeal was unchanged. Wheat—The market for all of good sound quality was firmer, and closed at 2 a 3 cents per bushed advance, with a good export demand. The sales embraced about 25,000 a \$0,000 bushels, including fair to prime Southern red at \$1 80 a \$1 23, and \$2 04 a \$2 10 for good to prime Southern white. The sales also included some red Western of fair quality at \$1 80 a \$1 85. Corn—The sales embraced about 40,000 a \$5,000 bushels western mixed, mostly at \$7 a 87 kpc; the transactions included parcels for export. Rye was better, with sales of \$,000 a 10,000 bushels at \$1/18 a \$1 20. Outs were in fair demand without change in prices.

COPPLE.—The market was steady, with sales of \$000 and \$000 bushels at \$1/18 a \$1 20. Corn—The market was steady with sales of \$000 and \$000 bushels at \$1/18 a \$1 20. Corn—The market was steady with sales of \$000 and \$000 bushels at \$1/18 and \$1/18 Corres. The market was stendy, with sales of

800 bags Rio at 11 ½c.; 30 do. Savanilla at 10 ½c.; small lots Jamaica at 11 ½c, and 400 do. Lagusyra triage on private terms.

Cetto: —The raies were confined to about 500 baies, about one-half of which were taken by spinners. The market was uncettled. Holders stood out for previous rates without finding purchasers, and the market closed dull.

Ferscure.—Roem to Liverpool and London was much reduced while there was a good alipping demand, with more doing. To the former port, about 25,090 a 30,000 bushels of grain were taken, about three-fourths of which was wheat, at 9d. in ship begs, and a portion of wheat was taken by the Dreadnaught elipper ship at 9½d., and about 2,000 bbis. flour at 25, 6d. a 25, 9d. Cotton was at 5-16d. a ½d. asked. To London, about 3,500 bbis. flour were engaged at 35, 6d., and 500 bbis. olicake at 3s., 9d., and 100 tens do, at 37s. ed. At the close 40s. was demanded for oil take. A vessel of about 600 tons was chartered to load with oil cake for London at £1,700, and negotiathans were on foot for another at about £1,500. To Havre, flour was engaged at 75c., grain at 15c., and cotton at ½c. To Bremen, heavy goods were engaged at 35s., and measurement goods at 25s. Rates to California, were without change.

HIME.—There was more activity owing to increased receipts, and some concession in prices. Leather continued to sell moderately at about last week's quotations.

HAY was steady at 70c. a 75c.

1808.—Secotch | ig ruled at about 20 pigs Spanish at 6½c, which was an advance.

Lies.—The market was firmer, on account of the foreign news, with sales of about 200 pigs Spanish at 6½c, which was an advance.

Lies.—Sales of common were made at 95c., and lump at 10c.

LIME.—Sales of common were made at 95c., and lump at 10c.

Molisher.—The market was firm, with small sales at ull prices, including 25 bbls. New Orleans at 38c.

NAVAL FURE.—Small sales of spirits turpentine were made at 47c.

PROVISIONS.—Pork.—The market was easier, with moderate transactions. Sales of 250 bbls. deliverable within a month, buyer's cytion, were made at 422 25, and 100-cc, on the spot, at \$22 1245. Prime was at \$21 37 a \$21.20. Beef was steady, with sales of 100 a 200 bbls. without change in prices. Lard was unchanged, with sales of 500 bbls. at 11½c. a 12c. Butter was steady, while cheese was in fair demand at 9½c. a 10c.

RICE WAS quiet, and sales unimportant.

SICLES.—100 mats cassus were sold at 39c., and 500 bbs. nutmegs at 92½c.

SCASS.—There was some better feeling in the trade, while the sales of Cuba were confined to about 400 bhds. at 7½c. a 8c., and 50 do. New Orleans at 7½c., and 600 bbxes brown Havana at 6½c.

WHEREY.—The market was firmer, with sales of 300 at 400 bbls., including Chio at 40½c. and State prison at 41c.

## ADVERTISEMENTS RENEWED SVERY DAY. FINANCIAL.

\$600.000, -MONEY TO LOAN ON DIAMONDS, watches, jewelry, dry goods, segars, &c. reputation or bought for eash; stocks, notes, mortgages, &c., negotiated, Eusiness confidential and prompt. By THOMPSON & CO., brokers and commission merchanis, 102 Nassau street, corner of Ann, room No. 2, second floor.

Ann, room No. 2, second floor.

\$557.000 TO LOAN—ON WATCHES, DIAMONDS, valuable property, or bought for cash, by JOS. E. ISAAO, basement office, 11 Chambers street, from 94iii 6. Business prompt and confidential. Old gold and silver bought. N. B.—No business transacted on Saturday.

\$74.000 TO LOAN, AT 7 PER CENT, ON BOND and increase, on improved or first class unimproved real estate in this city or Brooklyn, in sums from \$1.000 to \$15,000. Also, \$48,000 to invest in the purchase of mortgages. Also, five small sums of \$500, \$605, \$700, \$800, \$900. Apply to J. K. COOK, Jr., No. 5 Wall st., office II.

\$400. Apply to J. K. COUK, Jr., No. 5 Well st., office II.
\$40.000 TO LOAN ON DIAMONDS, WATCHES, or property, in large or small amounts; entirely different to other offices. The full value advanced if required, or bought out for each. Apply to 568 Houston street, one block from Broadway, Eusiness prompt and confidential. S. MYERS, Agent.
\$10.000 TO LOAN, ON GOOD STOCKS, FOR and manufacturing stocks bought and sold on commission.

W. E. HASKINS, 34½ Pine street, room No. 1.

\$\phi\_500\]. —WANTED, A FEW ENTERPRISING BUSI \$\phi\_500\], ness men with this amount, to engage in an exclusive agency business in Boston, Philadelphia, Baltimore, &c. ef a new and highly important article, which must be used by all business men. Will pay from \$200 to \$000 per month. Apply from 10 to 1 o'clock, at \$290 Broadway, office 8.

A T SIGHT, VALUABLES, MERCHANDISE, SEGURI-ties, and property of value advanced upon in sums to suit; also, Northern, Essierr, Western, Southern and European bank notes, foreign gold, eliver, gold dust, &c., bought at best rates, at the Specie and Bank, Note office, 46% Braadway, op-posited Facilio Bank. JOHN HOOPE & ADAMS.

A NY AMOUNT OF CASH LOANED, OR PURCHASEE at sight, for fair prices, on diamonds, watches, rich jewel ry, plate, merchandise, and valuable personal property generally, by E. WOOD, 69 Fulton street, second floor, front room, from 9 A. N. to 5 F. M. BANK OF THE OHIO SAVINGS INSTITUTE, TIFFIN.
Ohio.—The paper of the shove institution will be received
at I (one) per cent discount by the undersigned.
W. CLARK & CO., No. 4 Hanover street.

CHICAGO AND ROCK ISLAND BAILROAD COMpany's dividend.—This company will pay a dividend of five
per cent, on its capital stock, for the six months enaing on the
ist of Cetober proximo. The dividend will be paid at the office
of the Company, No, 13 William street, over the office of the
Corn Exchange Bank, on and after the 10th of October next,
and the transfer books will be closed from said 1st to 10th of
October.

New York, Sept. 20, 1855.

DIVIDEND.—THE U. S. ANNUNCIATOR AND HELD Telegraph Manufacturing Company, have this day declared a dividend of five per cent, payable to the stockholders at their office, corner Centre and Canal streets, on the 22d inst. The transfer books of the company will be closed till the 24th inst.

New York, Sept. 15, 1855.

MONEY LIBERALLY ADVANCED ON HOUSEHOLL furniture, pianos, watches, jeweiry, plate, guns, pistola hardware, nauteal, surgical and musical instruments der goods, horses, wagons, harness, and all other descriptions of personal property, left to be sold at auction or bought out for cash. Apply to McGAFFRAY & WALTERS, 26 Cathering street.

MONEY ADVANCED FOR SHOET PERIODS ON REAI dry goods, horses, carriages, and every description of proper ty, by the responsible Empire Loan and Agency Company.

333 Broadway, opposite the Broadway theatre.

MONEY.—CASH LIBERALLY ADVANCED, OF bought out at sight, goods of every description, at the Agency and Loan office, 41 Howard street; corner of Broad way, over Hawes' bakery. The strictest confidence and hono may be relied upon; attendance prompt.

P. O. NEILL, Agent.

TOWER MINING COMPANY.—THE NOTES OF THE company are bought at one per cent discount, by GEO, M. BOWEN, Broker, 70 Wall street. ROSE HILL SAVINGS BANK-NO. 251 THIRD AVE

No. 10 A. M. 10 2 P. M., and Wednesday and Saturday evening from 5 to 8 o'clock; interest at six per cent on sums o' 5500 as under, and five per cent on sums o' 5500 as under, and five per cent on sums o' 5500 as U.S. R. KEELER, Vice Pres't. H. LOOPBORROWS, Secretary. COPARTNERSHIP NOTICES

\$10.000 -A PARTNER WANTED.—THE INVEN to find the desirous to form a partnership with a man who has about 10,000 at command. He has at present a large manufactor but is unable to supply all demands; he, therefore, finds necessary to establish another factory. The article pays 2 per cent. By addressing E. T., box 907 Heraid office, wi meet with attention.

\$2.500 -PARTNER WANTED—IN A PLEASAN has paid a net profit of from \$4,000 to \$7,000 per annum for u past four years. A full explanation given upon an interview all communications with real nature will be cousidered strict confidential. Address B. B. B., Heraid office.

\$1.000 OR \$2.000.—PARTNER WANTED.—TH above capital, in the business of manufacturing corks and cor soles. He has a long experience in the business, and all disclosinecessary to carry it on, with a good situation for it. At person that would like to invest a small capital in it is sure a profitable return. Address Cork Cutter, or call at 66 Cor andt street, corner of Washington, up stairs.

\$1,000 -PARTNER WANTED TO TAKE THE E \$2.1.000. the charge of the office department of a mar facturing business in this city, which is now paying in Bose \$5,000 profit per annum, and will pay \$8,000 per year in t city. An active young man preferred. Good references quired. Address Parner, Herald office.

\$500 sto \$1,000.—A PARTNER WANTED IN that will pay two energetic men \$2,000 to \$3,000 ach, year and no risk. The business is done entirely for cash, and secuty at all times for money invested. HOWES & FROBLEHE & Nassau street.

\$500. —A GENTLEMAN HAVING A LIGHT, PLE which is done entirely increash, is desirous of prooring a paner with the above capital; actual value is received for mon invested. The business is wholesale and retail, add done we merchanis and business men generally, down town. Apply HOWES & FROBISTIER, & Assessu street.

\$250. -PARTNER WANTED IN A GENTEEL M large profits; business requires driving, and can be made pay two men handsomely. Apply at 81 Nassau st., room 18

A GOOD CHANCE WILL BE GIVEN TO AN ENTE of prising, intelligent man who has at command some real cash, to command the second production times, an arranger likes location in the city. A good and ra-ignman will be preferred. For particulars apply at 24 N an atreet, up stairs, first floor, back office. PARTNER WANTED-GENERAL OR SPECIAL, W

I can turnish \$6,000 to \$10,000, in a regular business for and short time. The advertiser can refer to names of high speciability; customers made to whom \$40,000 to \$50,000 be sold. Address W., box 151, Herald office.

A PARTNER WANTED—IN A LIGHT RESPECTAR cash business, discen years established; a man with 8 octoo can make a safe and profitable investment the will be large of one branch of the business, with privilege of plasting it, for full particulars apply to 8. FERRE, 34 Durrett, two doors west of Broadway. It is a chance self-met with.

\$500 -A YOUNG MARRIED COUPLE WISHING DOU, give up keeping house, will lease their house sell their furniture, which is entirely new, very low for er would take all or part payment in board. If security or afven; also, a valuable library for sale at audion prices, soung couple wishing to commence housekeeping, will he allowe a rare opportunity. The location is admirable the proporters. Rent low. Address immediately, Joh box 172 Heraid office, post paid, with real name.

COTTAGE AND PANCY FURNITURE WAREROOM at 614 Broadway, opposite the 81. Nicholas Hote MATHEWS A STACKY offer for saic the most extensive sorment of fancy, cottage, enameliad and French turniture the United States, at reduced prices. Every variety of 1 treesees, pallhasets, pillows, bolisters, Ac., at manufacture.

FURNITURE FOR SALE—WILL SELL (AT A LIBER discount, 4 sold soop,) a superior int of household go The furniture consists of rosewood, oak, wainst, and past ware, made to order last May, amounting in all at from \$1 0 \$1,500. Address F. R. J., Herald office.